

Objection Deadline: April 7, 2020, 4:00 p.m. AST

Hearing Date: April 22, 2020 9:30 a.m. AST

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND  
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

THE COMMONWEALTH OF PUERTO RICO and  
PUERTO RICO HIGHWAYS AND  
TRANSPORTATION AUTHORITY,

Movants,

-v-

AMBAC ASSURANCE CORPORATION,

Respondent.

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**NOTICE OF MOTION OF FINANCIAL OVERSIGHT AND MANAGEMENT BOARD  
PURSUANT TO BANKRUPTCY CODE SECTIONS 105(A) AND 362  
FOR ORDER DIRECTING AMBAC TO WITHDRAW COMPLAINT**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

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**PLEASE TAKE NOTICE** that, upon the accompanying Motion, the exhibits attached thereto, and the accompanying Memorandum of Law, the Commonwealth of Puerto Rico (the “Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA,” and collectively with the Commonwealth, the “Debtors”), as Title III debtors, by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ sole representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>1</sup> will move this Court, before the Honorable Laura Taylor Swain, United States District Judge, United States District Court for the Southern District of New York, at the Daniel Patrick Moynihan United States Courthouse, 150 Carlos Cardón Street, Federal Building, San Juan, Puerto Rico, on April 22, 2020 at 9:30 a.m. (Atlantic Standard Time), or as soon thereafter as may be heard, for entry of an order pursuant to 11 U.S.C. § 362(a), substantially in the form attached to the Motion as **Exhibit A** (the “Proposed Order”), directing Ambac Assurance Corporation (“Ambac”) to withdraw its complaint styled *Ambac Assurance Corporation v. Autopistas Metropolitanas de Puerto Rico, LLC*, Civil No. 3:20-cv-01094 commenced on February 19, 2020 in the United States District Court for the District of Puerto Rico (the “Complaint,” a true and correct copy of which is annexed to the Motion as **Exhibit B**, and such litigation, the “Ambac Litigation”).

Any Objection to the Debtors’ Motion shall be served upon each of the Defendants through their undersigned counsel by April 7, 2020 at 4:00 p.m. (Atlantic Standard Time). If an Objection to Debtors’ Motion is filed, Debtors will file a reply in support of their Motion by April 15, 2020 at 4:00 p.m. (Atlantic Standard Time). The relief requested may be granted without a hearing if

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<sup>1</sup> PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

no Objection is timely filed and served in accordance with the Court's Case Management Procedures.

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Dated: March 31, 2020

Respectfully submitted,

/s/ Luis F. del Valle-Emmanuelli  
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Commonwealth of Puerto Rico and the  
Puerto Rico Highways and Transportation  
Authority*